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## N. W. HARRIS & CO.

BONDS FOR INVESTMENT Pine Street, Corner William age NEW YORK Boston

ROBT. GLENDINNING & CO. 400 Chestnut Street,

PHILADELP HIA. attention given to Bonds and Investment Securities.

MISCELLANEOUS MARKETS.

offee Firmer-Provisions Easter.

The tone of the coffee market was somewhat firmer, though the fluctuations were not very marked. Roasters were again buying, however, and this support, together with more or less local and Wall Street buying. as well as some covering more than offse disappointing advices from Europe, especially from Havre.

The upward tendency was soon checked by profit taking by those who bought recently for a moderate turn on the long side. The rank and file of the trade apparently still lack confidence in a permanent or material advance at the present time, although some well known operators continue to talk in a bullish strain, predicting materially higher

The next Dutch sale will take place at Amsterdam on January 29. Brokers' valuation for good ordinary Java is 33 cents. Coffee on the spot was in fair demand and

Rio No. 7. 7c. Futures closed unchanged to 5 points higher, with the tone steady and the sales 52,000 bags. Havre advanced 1/2f., but reacted. Hamburg advanced 1/2 to 1/2 pfg. Rio was steady; receipts, 10,000

receipts, 45,000 bags; stock, 2,895,000. Prices here as follows:

Highest. Lowest. Closing. Prev.Close.

March......5.90 5.55 5.5585.80 5.55865.70 5.6585.70 5.5986.55 5.5986.50 5.59865.70 5.6585.7

. 9.05 9.05 9.0214 9.05 9.0714 . 9.17 9.20 9.1214 9.1714 9.20 Pork;

Asy......16.42½ 16.42½ 16.30 16.37½ 16.42½
July.....16.50 16.55 16.47½ 18.52½ 16.55

SUGAR.—Raw was steady. Centrifugal 96
test, 3½c.; muscovados 89 test, 3c. Refined
was in limited demand and steady: granulated, 4.70c.

NAVAL STORES.—Spirits of turpentine, 73%c. Common to good strained rosin, \$4.40

Money on call, 2% a3 per cent.: last loan, 2% per cent. ruling rate, 2% per cent. The time money market was practically unchanged from yesterday. Rates for all periods up to six months were quoted at 5% 5% per cent. Commercial paper was, quoted at 5% a6% per cent. for prime single names and bills re-

per cent. for prime single names and bills receivable: other names, 8½ per cent.

The sterling exchange market was dull and steady to-day, closing rates varying only slightly from yesterday. Posted rates were quoted at 4.82½ 4.86½. Actual closing rates: Long bills, 4.81½; sight drafts, 4.850 cable transfers, 4.83 4.864. Commercial bills were 4.8144.81½ for sixty days and 4.85½ for sight. Francs were quoted at 5.22½ for long and 5.19½ plus 1-32 for short. Reichsmarks were quoted at 33 15-16 for long and 5.46 for short. Guilders were quoted at 40 1-16 for short dates.

94% for short. Guilders were quoted at 40 1-16 for short dates.

Domestic exchange on New York: Boston -12½ @ 15c. discount. Chicago-10c. discount. Charleston - Banks. buying, 50c. discount; selling, 1-10c. premium. Montreal-31½c. premium. New Orleans-Commercial, par; banks, 40c. premium net. St. Paul-55c. premium. Minneapolis-50c. premium. Cinsati-20c. premium. St. Louis-20c. premium. St. Louis-20c. premium. San Francisco-Par. Money in London, 4½ @ 4½ per cent. Rate of discount in open market for short and three months bills, 4½ @ 4½ per cent. Consols for money closed at 87 and for the account at 87½. Paris advices quote closing price of 3 per cent. rentes at 94 francs 95 centimes. Private rate of discount, 3 per cent. Berlin advices quote exchange on London, 20 marks 80½ pfgs. Private rate of discount, 4½ per cent.
New York Clearing House statement: Ex-

New York Clearing House statement: Ex-changes, \$402,852,927: balances, \$20,508,022. Sub-Treasury debit balance, \$725,287. Commercial price of bar silver in New York, 8%c. Bor silver in London, 31 7-16d. Mexican liver dollars quote l at 52%c.

St. Halke ASC RE STAT	EMENT.
TUBSDAY.	
Paid by Su')-Treasury to banks Paid by banks to Sub-Treasury	\$4,138,000 3,372,000
Gain to banks on day's transaction	
Paid by Sub-Treasury to banks Paid by banks to Sub-Treasury	\$17,218,000 14,583,000
Gain to banks.	\$2,365,000

DIVIDEND DECLARATIONS.

Company and Term. Stock.
National Carbon, quarterly. pf
Pressed Steel Car, quarterly. pf
Twin City Rapid Transit,
quarterly com
Eric Rallroad, semi-annual... ist pf

FINANCIAL AND COMMERCIAL.

Partly in response perhaps to the con-tinual development of an easier money situation, but more directly, beyond any question, to increasing indications that pressing liquidation in the security market had ceased, prices of stocks to-day generally rose. During the entire fore part of the day there was very little movement in the market, yet the undertone of affairs was unmistakably steadier, stocks whenever they receded were bought eagerly, and it was plainly apparent from a trading point of view that it was easier to sell stocks than to buy them. This has been, indeed, the prevailing characteristic of the market since the decline in prices culminated on the first day of the week. Yesterday the attitude of professional observers of the market was seemingly one of aloofness, due to an uncertainty whether the continued downward movement in prices had or had not ended. There was a strong suspicion that it had ended, but there was yet a quick willingness on the part of specu lators to take profits upon any advance and a general confusion of sentiment as to the market's future course. To-day the market gave more pronounced evidences of having touched a level beyond which it could not be further depressed, save as freshinfluencesof an adverse character were brought into play against it. Shortly after the opening of business it was announced that the court of first instance in the State of Minnesota, in which a suit had been begun to restrain the Great Northern Railway Company from issuing \$60,000,000 of new stook had decided against the company. Upon this the Great Northern preferred stock fell sharply and the Northern Pacific shares and to some extent the whole market sympathized with the decline. The recession was, however, of short extent, and thereafter and until the beginning of the last hour of business dealings in stocks were on the smallest scale that they have been at any time in the current year or ndeed for a long time previously. Dulness in a security market at the end of a prolonged decline is often very significant. It usually, although of course not in-

variably, indicates that the market is "sold out" and that the factors that served to lower prices have, at least for the time being, exhausted their power for harm, During all the earlier part of the day the strength of Southern Pacific common stock, which has for weeks been a notable feature of the market, again particularly asserted itself, and when in the last hour of the Stock Exchange session buying of the stock increased it proved to be the signal for an advance in the market generally Rapid purchases of stocks began to be made throughout the list and under the influence of this buying movement the active stocks closed at the highest quotations of the day and at considerable net gains. There were, however, other prominent features of the market aside from Southern Pacific. There was heavy buying of the Interborough-Metropolitan common and preferred shares, which made it appear probable that the peculiar depression in these stocks earlier in the week, had been really for the purpose of accumulation rather than distribution, as was formerly supposed. The advance in this quarter was accompanied by a rise in Brooklyn Rapid Transit, and Amalgamated Copper. St. Paul, Chicago and Northwestern, Union Pacific and other leading shares all rallied vigorously. Canadian Pacific stock formed an exception to the general move-

its market valuation is more or less out of line with other stocks of the same rank. The legal decision against the Great Northern Railway Company, to which reference has been made, was not commonly accounted to-day as of great weight The point at issue between the Great Norththat the company in making preparations to issue its new stock did not first obtain permission, as the laws of Minnesota reway Commission. The company's aswas granted previous to the enactment of the laws in question, it does not have to seek the permission of the State rail-way board. The substantial reason why all this litigation is held to be of inconsiderable importance is the overwhelming probability that even if the Great Northern Railway Company is forced to ask the Minnesota authorities for the permission described the permission will be accorded With the people of the Northwest clamoring as they are for more cars and additional railway facilities there are few State railway commissions that will care to assume the responsibility of denying them the much needed privileges. The local banks to-day reported a gain from the Sub-Treasury up to the close of business yesterday of \$2,368,000, and numerous advices were received from Western banking institutions stating that the inflow of currency there from the country districts was large. Financial conditions at this centre were best shown in a further lowering of time money rates. For money for thirty days use to-day not more than 41/2 per cent. was bid, and it was offered at 5 per cent. For a little longer period 51% per cent. was asked, while 51/2 per cent. was still the quoted rate for five and six months loans. Loans for five and six months were, however, made in more than one instance at 5% per cent., while the extreme celerity with which recent railway short term note issues bearing from 6 to 7 per cent. interest have in the last few days been snapped up by investors rather clearly issues of these obligations that may be put

New York Stock Exchange Sales Jan. 23. | Bid. | Asked. | Bid. | Asked. | Bid. | Asked. | U S 2s r. 104% | 105/4 | 4s r new . 128% | 129/4 | 105/4 | 4s c new . 128% | 139/5 | 3s reg. . 102 | 102/2 | D C 3.65s. | 10 | B coup 1 102/3 | 103/4 | USP1 4s. | 109/5 | B sm . . . 102/3 | 103/4 | USP1 4s. | 109/5 | Fan 2s r. | 103/4 | 104/6 | 4s reg. . | 100/4 | 101/4 | Pan 2s r. | 103/4 | 104/6 | 4s coup . . | 100/4 | 101/4 | Pan 2s r. | 103/4 | 104/6 | 4s coup . . | 100/4 | 101/4 | Pan 2s r. | 103/4 | 104/6 | 104/6 | Pan 2s r. | 103/4 | Pan 2s r. |

400 Allis Chaim 1618 1600 Allis Ch pf. 4012 40 100 Am Beet Su 21 3100 Am Car & F 4412 4418 100 Am Gr Tw. 8 100 Am Ice Secs 86 100 Am Lin Oil. 18 600 Am Loco... 7334 18 +1 200 Am Loco pf11112 11119 11112 400 AmMaltpets 24 200 Am St F pf. 48 45 45 500 Am Tob pf. 9712 971a 9712 300 A Tas F pf. 10012 10038 10012+ 15100 Bklyn R T., 7838 7578

ment, and its decline was attributed to a prevailing if incorrect impression that as a 7 per cent. dividend paying security

out in the near future will be sold at some what higher prices.

RAILROAD AND OTHER BONDS.

4012+118 55500 Amai Cop., 11614 11514 11618+ 12 300 Am C&F pf 1013a 10114 10114-- 14 100 Am Exp....239 239 239 -1 6900 Am Smelt.. 14918 14734 14918+ 12 2100 Am Sugar.. 13212 132 13212+ 18 6900 Anaconda.. 27934 27818 27834- 14 14000 A T & S F .. 10514 10378 10518+ 78 100 At C Line.. 1271g 1271g 1271g- 12 700 Balt & Ohio 1 1712 11634 11712+ 18 781g+15g 1800 Can Pac.... 1831 5900 CenLeather 3712 : 63 1300 Can Pac.... 1861g 18334 18558-118 : 634 3712+1 200 Ches & Ohio 5134 5134 1400 Chi & N W.191 190 5134 100 C & NW pf.233 233 233 +3 3100 C & N W rts 1818 1818+ 12 1734 700 Chi Gt W... 1634 16700 C M & St P.15034 14918 15018+114 100 CM&StP pf 162 200 CMSPct1pd13814 13814 13814+ 34 500 CMSP pet 1p 1 4 434 1600 CMSPsblpd 333g 3318 331g- 1g 3400 Col Fuel & 1 6338 533g+ 3g 5212 200 Col H C & I. 2514 2514 2514+ 14 600 Col South .. 3878 : 619- 19 200 Col So 2d pf 57 57 + 14 00 Cons Gas... 1361g 1361g 1361g 2100 Corn P Ref. 245g 245g 245g+ 1g 900 Corn P Ref p 871g 8634 871g+ 1g 0 Del & Hud. 215 1200 Distillers' S 721a 100 Dul S S & A 17 400 DSS&Apf 3534 5400 Erie ...... 4014 200 Erie 1st pf. 7278 200 Fed M&S pf 95 2600 Gen Elec Col 621g 161 4800 Great Nor pl 73 16812 173 +1 4100 Gt N O ctfs. 7914 200 Hav Elec pf 85 100 Int Paper.: 1712 1712 100 Int Pump. 37 54800 Inter-Met. 39 3500 Inter-Met p 7512 37 37 3634 3819+178 27 +1 300 lowa Cen pf 47 46 47 + 12 100 Kan C So... 2812 2812 2812+ 34 700 Kan C So pf 5978 100 KC FtSe pf. 79 5978+13 79 +1 400 Knick Ice. 45 100 L Erie & W. 28 600 Lou & Nash 1 3978 139 300 Met St Ry .. 107 105 107 +112 100 Mex Cent.. 243g 243g 200 Minn & St L 571g 571g 700 MStP&SSM119 118 2300 M K & Tex. 3834 3814 100 M K & T pf. 7034 7084 3834+ 58 7034- 14 2100 Mo Paciac. 8814 300 Nat Bis Co. 8312 8719 8319 71 8312+ 14 7134- 14 100 Nat Lead .. 7134 100 Nat Lead p.10219 10219 10219 100 Nat E & S., 1412 1412 100 N Y Air Br. 13734 13734 3400 N Y Central 1 3088 12912 1 3038+ 100 NYC&StL 2 84 84 84 -4 600 NY&NJT rts 418 300 Nor & Wes. 8812 8812 8812+ 14 700 North Am.. 8638 8512 8614+ 34 \$1500 Nor Pacific. 1 545g 1 5114 1 5412+ 12 8800 Nor Pacific. 1 85g 1 81g 1 812- 18 200 Ont & Wes. 4519 4512 4512-719 200 Pacific Mail 37 700 Pcc & St L 7712 77 300 Pressed S C 5412 5412 97 + 12 77 -1 200 Puliman PC17218 172 100 Ry St Sp'g. 54 200 Ry St Sp pf. 98

600 Rep Steel .. 38 300 Rep Steel pf 99 9834

9834- 1a 64000 Reading .... 1293g 12714 1285g+ 5g 11000 Rock Island 275g 9200 Rock Isl pf. 601g 2 619 2714- 18 100 Sloss-Sheff. 74 74 74 4 300 St L S W... 2358 2312 2312 74 + 38 37200 Sou Pacific. 9514 9414 9518+ 78 3300 Sou Ry Co.. 2938 2812 2938+ 38 400 Sou Ry Cop 88 8518 200 Tex Pacific. 3414 3414 200 Third Av R.120 130 200 Tol StL &W 32 1200 Tol SL&Wp 53 315g 32 + 34 53 +134 700 Twin CR T.10714 10534 10714+21,

200 Un Pac pf.. 9234 9212 9234+ 14 200 Un Ry In pf 6812 6812 6812 500 U S C I Pipe 4738 47 300 U S Rubber 5034 501 100 USRub 1stp 1 0 512 1 0 512 20100 U S Steel... 4708 47 10512+ 10000 U S Steel pf1 0612 10534 10612+ 10000 U S Steel pf1 0612 10 534 10 6
1200 Va I C & C. 9 578 9 458 95
300 Wabash pf. 3478 2484 34
100 Wabash pf. 3478 2484 34
100 Wabash pf. 3478 1278 13
100 Wab LE 1 p 378 1278 13
2800 Wheel & LE 1 p 378 1278 13
300 W & LE 2 p 321 321 33
300 W & LE 2 p 321 321 33
Total sales of stocks, 632,000 shares. 95 1734+ 14 3478+ 18 8334+ 14 1378+ 18 3212- 19 19 - 12

Closing bid and asked quotations for active

514 144 2012 176 3015 636 Boston Copper. British Columbia ( opper... 1%

Butte Coalition....... 36

Butte-New York....... 6½

Butte Copper and Zinc.... 336

\$36000 West'n Ice 5s w 1... 69

CURB STOCKS CLOSING.

11/6 20/14 93/4 873/6 63/4 83/6

Amal Copper 116% 118% Mex Cent .... 24% Dominion Copper..... 21% Minn & St L. . 56 644 Davis-Daly 102 MSP&SSM118 30% MSPASSM pf154 91 MK&T.... 38% 241 MK&Tpf... 71 3834 Great Northern rts..... Giroux Copper..... Mo Pacific ... 8814 Nash & St L . . 137 Nat Bis Co . . . 83 Nat'l En&St. 14 Nat Lead ... 7116 Guanajuato Con. Am Loco pf. . 11114 1113 Nat Lead pf. . 10234 Guggenheim Ex... 4 NatRR Mex p 56% 24 N RR 2d pf... 25% 149% N J Central...209 Havana Tobacco com..... 1216 Am Smelt of 11584 11614 NYAB ..... 135 Houston Oil pf .. International Mer Mar.... 934 International Mer Mar pf.. 27 International Salt...... 18 45% NYC&SL 1 pf110 1323 NYC&SL 2 pf 84 Lackawanna Steel...... 133 NY Dock .... 40 Lord & Taylor. 88 NY Dock pf.. 75 671/2 NY NH & H. 180 Lord & Taylor pf. Mackay Companies ......
Mackay Companies pf.....
Manhattan Transit...... 3315 North Am.... 86 10115 Nor & West . . 8814 436 Nor & West pf 85 Micmac Mining... Mitchell Mining... 10814 Nor Pacific... 154% 15416 10114 Ont & West .. 4535 McKinley-Darragh... 128% Pacific Coast. 116 117% Pac Coast 1 p 98 wa |Pac Coast 2 p115 Nevada Con Mining...... 18 70 | Penna R R ... 13514 Northern Securities stubs..1371/2 Peo G L & C. . 9634 Peo & East ... 20 Otis Elevator Co com.... Pittsb'eC'lp. 57 Pope Manufacturing 1st pf 63 Pope Manufacturing 2d pf. 12 Safety Car Light & Heat... 285 Seaboard Co. 10134 P'd Steel C pf 9814 Seaboard 1st pf. ullmanPCar172 Scaboard Co 2d pf ...... Ry St Spg .... 53% Ry St Sp'g pf. 97% Standard Oll ... Tennessee Copper... Reading .... 1281/2 Read 1st pf... 88 Tintle Co... United Copper pf..... 7914 Rep'b'c Steel. 38 Rep Steel pf.. 98% 15014 Rock Island. 2714 Utah Copper ... Utah Apex Copper. 3314 Sloss-Shef ... 7374

Colonial Silver.... Cumberland Ely...

Chicago Subway...

Con. Rubber Tire ....

The State of the Control of the Cont

Allis Ch'im'rs 15% 16 Lou & Nash. . 13916

Adams Exp. . 200

Allta Ch pf... 40

Am B Sug ... 21

Am C& F pf.. 101%

Am Cot Oil ... 30% Am Cot Oil p. 89

Am Express.. 335 Am Hide & L. 534

Am H&Lpf. 2734

am Lin Oil ... 1716

Am Ice Secs., 84

Am Lin Oil pf 33

Am Malt ..... 314

Am Malt of ... 23

Am Smelt'g..149

Am Steel Fd . 10

Am Sug pf ... 129

Am T&C .... 83

Am Tob pf... 97

Am Wool pf. . 10016

279

120

Anaconda .... 27816

AtT&SF....105

At T& S F pf. 100%

Atl Coast L ... 12714

Balt & Ohlo... 117%

Balt & Oh pf.. 93

Beth Steel pf 60

B'klyn U Gas.110

Butterick..... 50

Can South'n. 63%

Can Pac ..... 18514

Cen L'ther p.. 101

Ches & Ohio., 52

Chi & Alton... 24

Chi & Alt'n pf 60

Chi Gt W (A) . 71

Chi Gt West. . 16%

Chi Gt W (B) . 23%

Chi Gt W deb. 7814

Chi & N W .... 1901/2

Ch M & St P. . 150

CM & St P pf. 161

Chi Terminal. 9 Chi Term'i pf. 22

Ch Un Tr pf. . 1714

CCC& St Lp109

Col H C& I ... : 514

Col Southern. 3615

Col So 1st pf., 17 Col So 2d pf., 56%

Con Gas..... 136 Corn Pd Ref.. 24%

Corn P Refpf. 8614

Den & R G pf. 10%

Det U Ry .... 7914

DSS&A .... 17

DSS& Apf.. 35

Fed Min & S. 150

Gt North pf. . 172

Hock Val pf .. -

Ingersoll-R., 60

Ingersoil-R p 93

Inter-B Met., 38%

Int-B Met pf. 74%

Int Paper pf., 8014

Int Pump pf.. 77

Iowa Central, 2614

lowa Cent pf. 4514

Kan City S ... 2814

KCFS&Mp 78

Knick Ice.... 43

LE&W ..... 28

LE& Wpf ... 70

. 37

Int Paper ..

Int Pump ...

Gt N Ore etfs 7814

Fed M & Spf. 9414

Gen Elec Co. . 16114 162

173

79

Erie 2d pf.

CM&SPsipd 3314

Am Wool ....

Am St Fd pf .. 44%

CLOSING PRICES.

Long Island., 62

4016 Manhattan... 142%

1014 NYC& St L . -

1854 POC & StL pf. 100

2415 Read 2d pf ... 90

White Knob Copper pf.... 314 Sloss-Shef pf.102 St LASF 1pf 68 1% St L& SF 2pf 44% 1716 St LS W ..... 2316 Am Writing Paper 5s. St LS W pf ... 57 Am Steel Foundry 6s. . 110 St P & Om .... 160 Central Foundry 6s. 5314 So Pacific ... 95 : 614 So Pacific pf..11714 : 7 Southern Ry. 2934 Inter Mer Mar 4148 ... So Ry pf. Tenn C& I ... 155 THE BOSTON MARKET. 13614 Tex PLT.... 82 24% Texas Pac... 34% Boston, Jan. 23.-The market was again

Third AV RR. 120 active and very strong for all copper issues Del & Hud...2141/2 217 | Toledo Ry.... 26 to-day. Atlantic took a sharp upturn, open-TStL&W ... ing at 15% and selling up to 18%, which was the closing figure. The only news was an unconfirmed rumor of a rich strike in the Den R& G ... 38% 3914 T St L & W of 5214 Twin City.... 105 unconfirmed rumor of a rich strike in the mine. Next on the list in point of activity was Trinity, which sold up to 40, and closing at that price, after opening at 39, sales amounting to 13,100 shares. United Copper was more active and stronger to-day. The remainder of the list was strong and firm. Industrials were traded in to a greater extent than of late, as was also the case in the railroad issues.

Open-High-Low-Clos-8014 Un Bag & P .. 674 Un Bag&P p.. 57% 1834 Un Pacific .... 17614 26 Un Pac pf .... 92 40% Union Ry Inv 57 74 Un Ry Inv pf. 68 4314 Un Cigar pf.. 93 170 USCIPtpe.. 47 1516 USCIPpf... 8716 USExpress.. 108

534 534 67 11636 51 1414 1878 33 3798 3002 184 900 980 Adventure
400 Allouez.
6088 Amalgamated.
825 Am Zinc L & S.
3180 Areadian
9532 Atlantic.
75 Bingham.
400 Butte Coalition.
785 Boston C C & G.
383 Cal & Ariz.
20 Cal & Hecla.
173 Centennial.
550 Consolidated Me.
6550 Copper Range. U S Red & R.. 25 Atlantic.
Bingham
Butte Coalition...
Boston C C & G
Cal & Ariz.
Cal & Hecla
Centennial
Consolidated Mer.
Copper Range.
Daly West
Elm River
Franklin.
Granby (new).
Greene Copper.
Isle Royale.
May flower
May flower
Mexico Con
Michigan... 9214 US Rubber .. 50 USRub 2 pf.. 75 9414 US Steel .... 4714 2816 US Steel pf. . 10614 Va-Car ..... 351/2 1716 Va-Car pf .... 10614 VaIC&C .... 94% 3814 Wabash pf ... 35 Wells-F Exp. 275 :714 West Maryl'd 26 Michigan
Mohawk
Mon C & C
Nevada
North Butte
Old Colony Copper
Old Dominion
Osceola West Un Tel.. 8314 29 West'gh'se...150 8014 W&LE1 pf.. 3214 Old Colony Copper. 2 2
Old Dominion. 5814 57
Osceola. 165 165 1
Phenix Con Copper1 1-16 1 1-16
Quincy. 120 120 1
Rhode Island. 1114 1114 - W&LE2pf.. 1812 30 Wis Central.. 2312

1380 Santa Fé
2014 Shannon
40 Tamarack
18186 Trinity
1456 United Copper
451 U S Smelt
62 U S Smelt pf
106 Utah Consolidated
465 Victoria
500 Washington
1430 Winona
70 Woverine
2815 Wyandot

Tamarack.
Trinity.
United Copper.
U S Smelt.
U S Smelt pf.
Utah Consolidated.

### RAILHOAD STOCK
### Boston & Albany ... 2301-2
15 Boston & Hevated ... 1513-4
13 Boston & Maine ... 161
150 Boston & Prov ... 298-2
150 Boston & Worcester 253-2
20 Bost & Worcester pf 78
125 Mass Electric ... 191-2
10 Mass Electric pf ... 601-4
18 Old Colony ... 198

MISCELLAI
232 Am Pneumatic
221 Am Pneumatic
245 Am Tel & Tel.
25 Cumberland Tel.
24 East Boston Land
4 Edison Electric
202 Mass Gas.
40 Mass Gas pf.
11 New England Tel.
20 Swift & Co.
212 United Shoe M pf.
215 United Shoe M pf.
260 United States Oil
1 United Fractic
2 Western Tel.
2 Western Tel.
2 Curb Stocks, CL

Arizona Commercial.

Arizona Commercial.
Black Mountain.
Butte Exploration.
Cananca.
Cumberland Ely.
Davis-Daly.
East Butte.
Helvetia.
Keweenaw.
Majestic Copper.
Micmac.

RAILROAD STOCKS.

MISCELLANEOUS

CURB STOCES, CLOSING PRICES.

PHILADELPHIA QUOTATIONS.

14 192 306

THE CURB MARKET.

78 Wis Cent pf .. 47

Except that perhaps the tendency to ward dulness and inactivity was more pronounced and some irregularity developed in prices, conditions in the outside market to-day were little changed from yesterday. In only a few stocks were there any noteworthy movements, final prices in the general list showing only small variations from the level of the previous session. The copper stocks were firm, United scoring a further advance of 1½ points, and Utah also improving substantially. Ely Consolidated broke sharply under heavy sales, and Nevada was down ¼. Standard Oil developed greater activity and lost a points. Nipissing was very quiet and practically unchanged. The industrials were fairly firm.

The transactions in the market to-day were

The transactions in the market to-day were | Open - High - Low - Clos-| Sales - ing - est - est - ing . | 330 Amer Can pf ..... 52% 52% 51% 51% 800 Amal Nevada..... 2 Amer Writing Pap. 2000 British Cop rts .... 1

900 Butte Montana.... 214 2800 British Col Cop.... 934 500 Boston Con Cop .... 3014 100 Butte Cop & Zinc .. 100 Con Arizona ...... 514 200 Can'a & Globe Exp C 812 100 Cananea Cent Cop.. 2914 500 Chicago Subway .... 30% 425 Dominion Cop ..... 634 25 Electric Boat pf... 5% 2% 2½ 8% 600 Ely Central .. 000 Foster Cobalt. 250 Furnace Creek Co.. 214 400 Goldfield Cons..... 500 Gt Northern rts... 20 1200 Greene Cananea... 22% 3800 Greene Con Cop .... 3012 18800 Greene Gold-Silver. 2 200 Guanajuato Min ... 10 Havana Tobacco ... 1314 3150 King Edward. 214 460 Micmac Gold Min. 814 13 214 1600 McK Dar Sav M Co. 2

216 7015 316 515 514 1384 70% 436 5% 5% 1396 1096 17 5 290 Mackay Cos pf.... 701/2 3000 Manhattan Tran... 51/4 3050 Mitchell Min...... 3100 Nevada Utah..... 3700 Nipissing M Co .... 13% 700 Newhouse M & S... 16% 200 Nevada Goldfield... 17 12% 18 736 1234 1834 714 434 196 234 2700 Nevada Con Min ... 1834 400 Northern Steel Co., 716 900 Old Hundred M Co. 4 1000 Portland Cop...... 1% 1750 Stewart Min..... 21% 30 Standard Screw... 88% 223 Standard Oll.......538 CHICAGO CLOSING QUOTATIONS.

Am Can Co. 5 546 Met. W S El pf. 71 7134
Am @ C pf. 5216 524 Nat Blscuit. 83 8314
Am Rad pf. 128 129 Nat Carbon. 80 8214
Box Board. 136 134 Nat Car pf. 117 118
Box Box Bot pf. 8 842 N Chi St Ry. 30 40
City Ry. 160 180 So Side Flev — 87.2
Met W S El. 2714 2814 W Chi St Ry. 29
Met W S El. 2714 2814 W Chi St Ry. — 29

INDUSTRIAL EARNINGS.

HAYDEN, STONE & Co. BOSTON and NEW YORK

Members New York and Boston Stock Exchanges

Copper Stocks a Specialty

**FAST BOSTON WIRES** 

Mining Statistical Department

25 BROAD STREET, NEW YORK

TELEPHONE 6768 BROAD

81,000,000 HARTFORD, CONN., 31/2% BONDS 8250,000 SPRINGFIELD, MASS., 31/8 BONDS

E. D. SHEPARD & CO.

THE GRAIN MARKETS. Wheat Rises Over a Cent-Small Receipts -Unfavorable Weather News-Corn and Oats Firmer.

16214

84½ 99 73

An upward turn of more than a cent was due, for the most part, to small receipts, unfavorable weather at the Northwest and in Europe and general buying. Early prices Europe, which told of higher quotations and continued cold weather. Russian ports on the Black Sea were said to be icebound and railroads were also reported to be blockaded by snow. There has been a heavy fall of snow at far south as Naples. The weather on the Continent is thus unusually severe. Southern Russia and the Black Sea ports have been visited by a blizzard of exceptional violence.
Aft this may or may not have the effect of seriously delaying the movement of the crops. Meantime it is certain that the European markets are an important item higher. Liverpool, for instance, advanced 5s. 8d. Paris closes barely steady at an advance of equal to 1/4c. to %c. on wheat and 1%c. to 3%c. on flour. Ant-werp closed steady and unchanged. Berlin advanced %c. on wheat and %c. to %c. on rye

Moreover, over much of our winter wheat belt there is very little snow. The Russian Government, it was stated in a private despatch has, owing to the famine, ordered purchases of barley, maize, rye and oats. For some time past the Russian Government has been buying considerable rye for the famine districts An increased export demand was reported the sales being stated at 50 loads. This, of course, encouraged bulls to give support and also led to not a little covering of shorts. The exports from the seaboard, too, were larger, and a blizzard was reporte d at the Northwest. Minneapolis was strong, and the

Northwest was buying at Chicago. The cash situation at the Northwest continues strong. The Northwestern Miller points out that within a week No. 1 Northern has advanced 2½c. and No. 2 Northern 2½c., while May has advanced only 1%c.
Liverpool was influenced, according to
Broomhall, by light offerings, the firmness of

cash wheat, strength in America, light American receipts, fear of cold weather on the American crop, covering of shorts and reports that the Black Sea ports are icebound. An

that the Black Sea ports are icebound. An advance of 3d. was paid for Platte cargoes in the English market. Drought was again reported in Argentina, though it was added that the indications were for rain.

Receipts were small or moderate everywhere. Chicago got only 22 cars, of which 3 were contract. The total primary receipts were 325,000 bush. against 388,000 last week and 511,000 last year, with shipments of 255,000, against 247,000 last week and 200,000 last year. The seaboard clearances increased to 466,000 bush. of wheat and 20,000 bbs. of flour. Thus far this week es3,000 bush. of wheat have been exported, against 409,000 in the same time last week and 414,000 last year, while of flour 38,000 bbls. have been shipped, against 37,000

exported, against \$69,000 in the same time last week and \$41,000 last year, while of flour \$3,000 bls. have been shipped, against \$37,000 last week and \$41,000 last year.

On the rise there was considerable realizing, partly, it is supposed, for account of leading bulls. There was more or less selling, too, for a turn on the short side. Flour trade reports were anything but cheerful. The Minneapolis flour output this week is estimated at only 265,000 bbls., against 305,000 last week. The Northwestern Miller says that flour buyers entertain bearish views and are slow to order out old flour in which they have a margin of profit while there is practically no export demand.

But the offerings were readily absorbed and the final prices were about the best of the day. Commission house business has increased of late, outsiders having been attracted to the speculation by the continued small movement of the crop, the strength of the cash position and the lack of snow protection over much of the winter wheat belt.

Love & Co., Bartlett, Frazier & Carrington, McIntyre & Co. and Chapin & Co. were buyers. Gifford, Hellman and Logan sold.

THE CORN SITUATION.

Gifford, Hellman and Logan sold.

THE CORN SITUATION.

Higher prices at the opening were followed by some reaction. Liverpool closed firm at an advance of <sup>3</sup>/<sub>2</sub> to <sup>5</sup>/<sub>2</sub>d. The rise in wheat helped corn. So did persistent reports of drought and damage in Argentine. But, on on the other hand, the weather at the West continues clear and cold—good for moving the crop and grading.

The reaction was soon followed by another upturn, however, owing to the rise in wheat, reports of a better cash demand, stronger cash quotations and smaller receipts. Twenty loads were reported soid for export.

Chicago received only 135 cars, and of this total none was of contract grade. The total primary receipts dropped to 547,000 bush, against 788,000 last week and 440,000 last year, while the shipments were 498,000, against 655,000 last week and 456,000 last year.

Wrenn was a good buyer of May and July.

THE OATS FEATURES. THE OATS PEATURES.

Wrenn was a good buyer of May and July.

THE OATS FEATURES.

An early advance was succeeded by some reaction, with trading largely diverted to wheat and corn.

In the main, however, the tone was stronger, influenced by the advance in wheat, small receipts, an absence of selling pressure, covering of shorts and strong cash quotations.

Chicago receipts only 85 cars, including 6 of contract grade. The total primary receipts were 438,000 bush, against 441,000 last week and 644,000 last year, with shipments of 404,000, against 568,000 last week and 518,000 last year.

The Northern Grain Company were good buyers of May and July. J. H. Wrenn led the selling. Malloy and M. J. Bloom sold.

Bartlett, Frazier & Carrington had the following from Des Moines: "We have not been able to buy any grain at country stations to speak of in the last three or four days, Up in the Northwestern part of the State we are now bidding 30 cents for oats, but they do not seem to come forward with any freedom."

The Northwestern Willer makes the flour output with comparisons for the week as follows:

Last week. Prev. week. Last year.

Minneapolis, bbls... 305,285 295,415 235,335.
Duluth, bbls... 4,000 15,206 28,350.
Milwaukee, bbls... 24,198 16,788 23,820.

Sales, 1,400,000 bush.

Corn was active on the spot. Sales, 380,000 bush. mainly for export at the outports. No. 2 mixed in elevator, 54c. No. 2 yellow 52c.; white 52%c. Futures closed ½c. to ½c. higher. Sales, 80,000 bush.

Oats were firm op the spot. Sales, 45,000 bush. Natural white on track, 30 to 33 Jbs., 42%c.; mixed, 26 to 32 lbs., 41c.

Future prices were as follows:

Open. High. Line. Clos. Pres.

Open 111gn 1.5w-ing est est. 1476 851/2 8-56 841/4 1478 841/6 1415 54 1316 13 The movement was as follows: Rye. New York, Wheat, Corn. ecclpts.... 147,000 72,025 xports.... 107,560 600 Oats. 25,500 520 \*\*\*\* 33,000 Your Assets

are valuable in proportion to their convertibility. Your surplus is instantly convertible if deposited in a representative Trust Company.

Guardian Trust Company OF NEW YORK

170 Broadway, Cor. Maiden Lane

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TRUST COMPANY. 140 Proadway, Manhattan 164-166 Montague St., Brooklyn N. Y. City Capital. Surplus and Undivided Profits over \$4,500,000 GEORGE H. SOUTHARD. President.

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CHICAGO, Jan. 23.-Prices were as follows

Open- High-ing. est. .7834-14 1914 .7814-78 1878 .7118 1818 Low- Clos-est. ing. 78'4 79'4 78 7874 775 1834 46% 46% 46% .1814-86 1886 .5534-98 7534 .3256 3256 2534 OTHER MARKETS. Open High Low-ing est est. 7.7976 81 4 7176 80 8116 8012 ...836 8156 8638 

RAILROAD EARNINGS.

Chicago and Northwestern: | Month Dec. | 1906. | 1905. | 1906. | 1905. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1907. | 1907. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 1906. | 2d week Jan... \$88,395 \$79,455 Inc.
From July 1... 2,317,226 2,254,541 Inc.
Texas Central: 228,919 \$15,432 Inc.
From July 1... \$683,874 \$551,792 Inc. TEXAS CENTRAL. The Texas Central Railroad Company reports for December:

Gross earn.... \$123,741 \$105,047 Inc.
Oper. exp..... 58,947 52,310 Inc. \$52,737 Inc. \$12,057 Net earn ..... \$309.556 \$219.465 Inc. NEW YORK AND QUEENS COUNTY. The New York and Queens County Railway Com-pany reports for the quarter ended Dec. 31: \$60,826 Dec. \$63.355 Dec. 50,205 Inc. Surplus..... \$4,617 \$13,150 Dec. NEW TORK AND HARLEM. The New York and Harlem Railroad Company reports for its lines in New York city for the quarte ended Dec. 31:

Net earn ... \$103,703 \$102,992 Inc. Fixed chgs ... 4,406 4,539 Dec. Surplus ... \$29,297 \$98,403 Inc.

Live Stock Market.

Receipts of beeves were 1,228 head, including 38 cars consigned direct to slaughtefers and 28 for the market, making with the cattle held over yesterday 32 cars on sale. Good and choice steers were steady to strong; medium grades slow to a shade lower; fat bulls strong; bologna bulls steady rows full steady for all grades. The yards were cleared Common to prime native steers sold at \$45,000 per 100 lbs.; oxen at \$3,500,\$4,60, bulls at \$4,000 per 100 lbs.; oxen at \$3,500,\$4,60, bulls at \$4,000 per 100 lbs.; oxen at \$3,500,\$4,60, bulls at \$4,000 per 10 per 1